

EVANS RAILCAR LEASING COMPANY

Executive Offices

The East Tower, Suite 900 • 2550 Golf Road • Rolling Meadows, IL 60008 • 312/640-7000

14059-XX

August 1, 1985

Secretary
Interstate Commerce Commission
Washington, D.C.

14059-XX
A.C. Leland 14059-XX Filed 1425
APR 25 1986 10 30 AM
INTERSTATE COMMERCE COMMISSION

Dear Secretary:

Pursuant to 49 U.S.C. Section 11303 and the rules and regulations promulgated thereunder, as amended, we hand you herewith for filing five fully executed counterparts of that certain Partial Release to Security Agreement dated as of August 1, 1985. The parties to the Partial Release to Security Agreement are:

Debtor: Evans Railcar Leasing Company
The East Tower
2550 Golf Road
Rolling Meadows, Illinois 60008

Secured Party: Manufacturers Hanover Trust Company,
as Agent
270 Park Avenue
New York, New York 10017

A list of the equipment covered by the Partial Release to Security Agreement is attached hereto as Schedule I.

The enclosed Partial Release to Security Agreement relates to that certain Security Agreement dated as of May 20, 1983 and recorded with the Interstate Commerce Commission on June 17, 1983 as ICC Recordation No. 14059. Accordingly, we request that the Partial Release to Security Agreement be filed as a subfiling under that number.

Enclosed herewith is a check in the amount of \$10 in payment of the applicable recording fees.

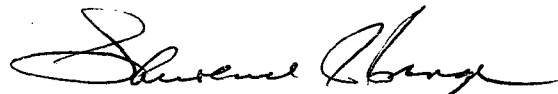
Secretary
Interstate Commerce Commission

Page Two

Since these documents are being delivered to you by hand, we would appreciate it if you would return to the bearer the duly stamped counterparts of the Partial Release to Security Agreement not required to be kept by you, or, if it is not possible to return them to the bearer, send them to: Mr. Gerald E. Beatty, Rosenthal and Schanfield, 55 East Monroe Street, Suite 4620, Chicago, Illinois 60603.

Very truly yours,

EVANS RAILCAR LEASING COMPANY


Assistant Secretary

Enclosures

LOT NUMBER	#	CAR TYPE***	LESSEE NAME **	INTERNAL I. D. NUMBER*	MASTER LEASE DATE **	SCHEDULE NUMBER **	SCHEDULE DATE **	TERM YEAR **	TERM MONTH **	PREFIX **	CAR NUMBER**
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Column headings on each of the following pages shall be deemed to be subject to the same footnotes as on this page.

* Appears on internal records of Borrower only.

** Subject to change from time to time.

*** Same designation may appear on more than one car (initials are the AAR mechanical designations).

SCHEDULE I
DESTROYED & SCRAPPED COLLATERAL
JULY 31, 1985

LOT NUMBER	* CAR # TYPE	LESSEE NAME	INTERNAL I.D. NUMBER	MASTER LEASE DATE	SCHEDULE NUMBER	SCHEDULE DATE	TERM YEAR	TERM MONTH	PREFIX	CAR NUMBER
1706-00	* REFRIG-RBL	DRESSER INDUSTRIES	16293	79/02/01	1	79/03/01	10	0	USLX	151
N=1										
1753-00	* COV HOP-LD	MORTON NORWICH PRODUCTS	17115	79/06/08	4	79/06/08	7	6	USLX	751
N=1										

TOTAL DESTROYED & SCRAPPED COLLATERAL 07/85 = 2

14059 KZ
APR 25 1986 -10 30 AM

RELEASE

INTERSTATE COMMERCE COMMISSION

THIS IS RELEASE, dated August 1, 1985,
from MANUFACTURERS HANOVER TRUST COMPANY (herein called the
Agent) to EVANS RAILCAR LEASING COMPANY, an Illinois
corporation (herein called the Borrower).

W I T N E S S E T H:

WHEREAS, the Borrower and the Agent (as successor
agent for various lenders) are parties to an Amended and
Restated Security Agreement, dated as of June 30, 1984 and
recorded with the Interstate Commerce Commission on October
4, 1984 as Recordation No. 14059-S (herein, as amended or
otherwise modified from time to time, called the Security
Agreement), pursuant to which the Borrower has granted a
security interest in certain of its property (herein called
the Collateral) to the Agent for the benefit of such
lenders, including without limitation, the property
described on Schedule I attached hereto (the Scheduled
Collateral); and

WHEREAS, the Borrower has requested pursuant to
Section 2.2 of the Security Agreement that the Agent's
security interest in the Scheduled Collateral be released;

NOW, THEREFORE, the Agent hereby agrees as follows:

1. The Agent hereby releases, effective as
of the date hereof, its security interest under the
Security Agreement in the Scheduled Collateral.
2. Except as released hereby, all of the
Agent's rights under the Security Agreement and with
respect to the Collateral continue in full force and
effect according to the terms thereof.

IN WITNESS WHEREOF, this Release has been duly
executed as of the date first above written.

MANUFACTURERS HANOVER TRUST
COMPANY, as Agent

By: Chris A. Kelly
Title: VICE PRESIDENT

STATE OF NEW YORK }
COUNTY OF NEW YORK }

I, Kathleen Green a notary public in and
for said County, in the State aforesaid, DO HEREBY CERTIFY that
Elizabeth A. Kelley personally known to me to be a
Vice President of MANUFACTURERS HANOVER TRUST COMPANY, a New York Bank
Corporation, and personally knows to me to be the same person whose name
is subscribed to the foregoing instrument, appeared before me this day
in person and severally acknowledged that as such Vice President he
signed and delivered the said instrument as Vice President of said
corporation, pursuant to authority, given by the Board of Directors of
said corporation as his free and voluntary act, and as the free and
voluntary act and deed of said corporation, for the uses and purposes
therein set forth.

April GIVEN under my hand and notarial seal this 24th day of
1986.

KATHLEEN GREEN
Notary Public, State of New York
No. 4843854
Qualified in Westchester County
Certificate filed in New York County
Commission Expires March 30, 1987

Kathleen Green
Notary Public



LOT NUMBER	* ↓	CAR TYPE***	LESSEE NAME **	INTERNAL I. D. NUMBER*	MASTER LEASE DATE **	SCHEDULE NUMBER **	SCHEDULE DATE **	TERM YEAR **	TERM MONTH **	PREFIX **	CAR NUMBER**
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